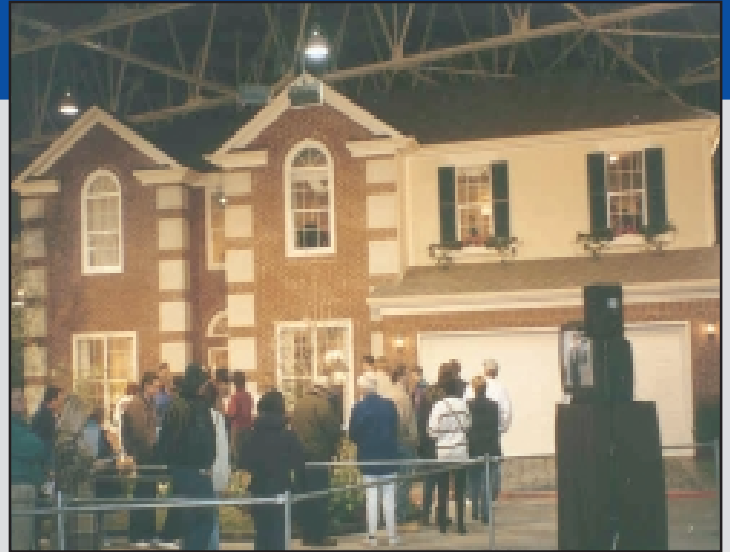


2003 ANNUAL REPORT

# INDIANA STATE FAIR COMMISSION



**PERSERVING OUR PAST.**



**BUILDING FOR OUR FUTURE.**



# 2003 INDIANA STATE FAIR COMMISSION, BOARD & STAFF

## COMMISSION

---

Dr. Gene Sease, Chairman  
Indianapolis

Wayne Vance  
New Albany

Lt. Governor Joseph Kernan  
Representative: Joe Pearson

Susie Warner  
Goshen

Amos Musselman  
Newberry

Invited Representation  
Governor Frank O'Bannon  
Representative: Floyd Worley

Dean Turner  
Plainfield

Terry Hoffman, President  
Indiana State Fair Board  
Jasper

## COMMISSION STAFF

---

William H. Stinson  
Executive Director

Dave Hummel  
Operations Director

Patrick Berger  
Fair Coordinator

Pat Hudson  
Executive Secretary

Cynthia Hoyer  
Marketing Director

Richard Trombley  
Buildings & Grounds Superintendent

Eddie Wilson  
Parking & Gates Director

Joy Rothrock  
Executive Assistant

Andy Klotz  
Media Relations Manager

Mark Hindsley  
Controller

## FAIR BOARD

---

### *Elected*

District 1, Don Meyer  
Valparaiso

District 2, Craig Sherbahn  
Kokomo

District 3, Mark Merkel  
Geneva

District 4, Mark Sigler  
Frankton

District 5, Terry Hoffman  
President  
Jasper

District 6, Don Whicker  
Sharpsville

District 7, Dick Crum  
Indianapolis

### *Appointed*

District 1, Cary Cervenka  
Francesville

District 2, Diana Kuhn  
Bremen

District 3, Lynette Walter  
Warren

District 4, Jim Cole  
Vevay

District 5, Edgar Hackman  
Seymour

District 6, Lawrence Schopmeyer  
Farmersburg

District 7, Vacant

### *Ex Officio Members*

Governor Frank O'Bannon  
Lt. Governor Joseph Kernan  
Dr. David Petrutz

## INDIANA STATE FAIR ADVISORY COMMISSION

---

Representative  
Terry Goodin, Chairman

Representative  
Phyllis Pond

Senator  
James Merritt

Senator  
David Ford

Representative  
Bob Bischoff

Representative  
Bill Ruppel

Senator  
Allie Craycraft

Senator  
Jim Lewis

# Table of Contents

|   |                    |
|---|--------------------|
| INDIANA STATE FAIR COMMISSION, BOARD & STAFF..... | INSIDE FRONT COVER |
| 2003 MESSAGE FROM THE COMMISSION CHAIRMAN.....    | 2                  |
| SPECIAL FEATURE: ECONOMIC IMPACT.....             | 4                  |
| 2003 CAPITAL IMPROVEMENTS.....                    | 6                  |
| FAIRGROUNDS OPERATIONS.....                       | 8                  |
| CORPORATE SPONSORS.....                           | 10                 |
| CAPITAL IMPROVEMENT PLANS 2004.....               | 12                 |
| MESSAGE FROM THE STATE FAIR PRESIDENT.....        | 14                 |
| 2003 FAIR IN REVIEW.....                          | 16                 |
| BALANCE SHEET.....                                | 17                 |
| INCOME STATEMENTS.....                            | 18                 |
| COMPARATIVE ANALYSIS.....                         | 23                 |

## *Fairgrounds Mission Statement*

- *Good community neighbor and corporate citizen*
- *Support family-oriented activities and youth programs*
- *Serve largest customer: State Fair*
- *Serve primary customers: Event managers*
- *Provide accessible, cost-effective, secure, and modern facilities*

## *State Fair Mission Statement*

- *Hold annual Indiana State Fair*
- *Showcase Agriculture, Youth*
- *Educate general public about agriculture*
- *Maintain and promote agricultural heritage, current production methods, and future developments*
- *Entertain the public*

# Look at us now

## *Message from the Commission Chairman*



*Dr. Gene Sease*

Dear Friends:

Just five years ago, the Indiana State Fairgrounds had quite a different look to it than it does today. The Commission had just begun its \$40 million capital improvement campaign, starting off with demolition of the old open-air Sheep Barn and construction of the new Marsh Blue Ribbon Pavilion. Lincoln Theatre on Main Street had fallen victim to deterioration and served no public purpose until its transformation into Edy's Grand Hall. Major roof leaks, drafty windows and crumbling steel supports challenged events taking place in the largest building on the Fairgrounds for a decade before significant funds were available to renovate the West Pavilion. Exposition Hall, the Pepsi Coliseum and Marsh Agriculture/Horticulture Building were all upgraded during these years.

The multi-million dollar investments at the Fairgrounds have restored use and functionality to just about every public building and gathering place on the grounds.

In 2002, an \$8 million reconstruction of the East Pavilion (Draft Horse Barn) began. In a landmark decision, the Indiana State Fair Commission also committed \$5 million to upgrade the 4-H Exhibit Hall and renovate one of the two 4-H dormitory buildings that had been closed in 1990. These projects will be finished in 2004.

The Commission launched its rebuilding of the Fairgrounds plan to reverse the trend of deterioration resulting from years of inadequate funding for capital improvements and/or ordinary preventative maintenance. It wasn't easy. The Commission recognized that a significant and sustaining source of capital funds was vital to the future existence and usefulness of this State facility. Governor Frank O'Bannon and the Indiana General Assembly shared the Commission's view, appropriating \$8.5 million for initial construction projects. These funds were supplemental to the 1993 legislative enactment that dedicated a portion of the State's Riverboat admission taxes to Fairgrounds renovation.



We believe this direction has been the right one. In 2001, the Commission engaged Indiana University's Kelley School of Business to conduct an economic impact study of the Indiana State Fair event. The results were significant and impressive: the direct economic impact of the 2001 State Fair amounted to \$19.5 million for Marion County. We then asked that the study be expanded to include all shows and events that occur at the Fairgrounds throughout the year.

The results were rewarding. More importantly, the study verified the Indiana State Fairgrounds' critical role in Indiana's economic health by generating a **direct impact of \$104.9 million** in Marion county. The Fairgrounds' impact is equivalent to that of one manufacturing operation employing 2,500 people; it is the same as a 400-room hotel operating at a year round capacity of 70%.

Compared to the \$40 million capital improvements completed at the Fairgrounds over the last several years, a \$105 million economic impact on the local economy is a substantial return on investment.

Details of this study are presented in a following special section of this report.

The largest Fairgrounds event, the annual State Fair, experienced a record-shattering crowd of 878,114 – up 81,683 from the previous year's record. Crowd pleasing events like the VOICE Xtreme Air Show featuring Tony Hawk and the Corps of Discovery II: Lewis & Clark Exhibit complemented traditional core programs in agricultural exhibition and youth competitions. All of the many facets of the Indiana State Fair combined to offer visitors a full measure of family fun, education and lively entertainment again this year.

On behalf of all members of the Indiana State Fair Commission, State Fair Board and Staff, I pause to remember Governor Frank O'Bannon and his contributions. Governor O'Bannon was a great champion of the Indiana State Fair, supporting and celebrating our great agricultural heritage and triumphs of our youth. He was a staunch advocate of the Commission's efforts to improve and preserve the Indiana State Fairgrounds for the use and enjoyment of all Hoosiers.

We miss Governor O'Bannon as we welcome Governor Joe Kernan and Lt. Governor Kathy Davis to our State Fair and Fairgrounds family.

Sincerely,



Dr. Gene Sease  
Indiana State Fair Commission Chairman





# Special Feature:

## *Indiana State Fairgrounds' Economic Impact*

### The Study:

Focus – Indiana State Fairgrounds year round business

Conducted by – Indiana University Kelley School of Business

Authored by – Bruce Jaffee, Lawrence Davidson

Data Provided by – Survey America, Inc.

Timeframe – March 2002 – February 2003

Bottom Line - \$104.5 million direct economic impact on Marion County

The State Fairgrounds is so much more than home of the Indiana State Fair.

A million and a half people come through our gates annually;

their reasons for visiting are diverse. A big reason is the Indiana State Fair.

It alone generates \$19.5 million of the total impact on Marion County.

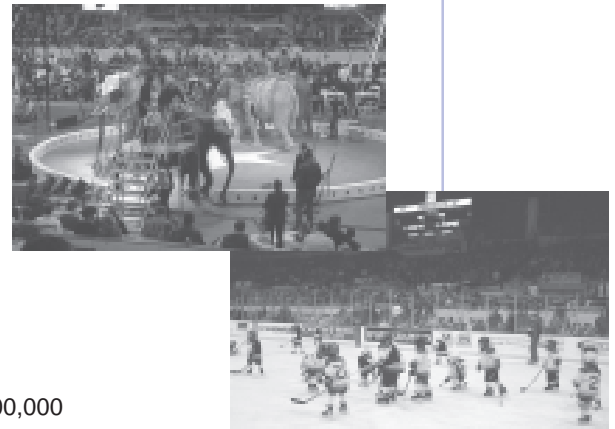
According to the February 16-22, 2004 article in the Indianapolis Business Journal, that amount "is just a drop in the bucket."

Six categories of shows and events contribute to the total impact as follows:

- \*Public shows (on-site retail sales): \$38.9 million
- \*Consumer shows (comparison shopping): \$24.8 million
- \*Livestock shows (involve agriculture): \$7.8 million
- \*Spectator events (concerts, hockey games, etc.): \$7.8 million
- \*Trade shows (business to business): \$1.6 million
- \*Sports/Participation events (public skating, youth hockey etc.): \$200,000

*"A \$105 million direct impact on Indiana's economy in Marion County is a compelling statistic. To understand its significance, we must translate it into terms of what it means to people. Livelihoods are impacted, whether by paychecks received or more gross revenue in a business' year-end report. Quality of life is impacted, too. Every week of the year the Fairgrounds is alive with young people, the elderly, single people and families who come to enjoy our wide variety of events and shows."*

*– Dr. Gene Sease, Commission Chairman*



*"I've long felt that the State Fairgrounds is a significant resource, an important force in our community. Until this study was completed, it was just that – a feeling. To know that what happens here day in and day out is comparable to a manufacturing facility employing 2,500 people earning an average annual salary of \$50,000 really validates our existence, our capital improvement campaign and our value in this community."*

*– William H. Stinson, Executive Director*

Study authors Jaffee and Davidson were surprised with the total impact number, noting that it represents not just a one-time infusion into the local economy. Unlike the State Fair or other major events that come around annually or even once every five to ten years (such as the NCAA Final Four or World Police and Fire Games), the continuous flow of activities at the Fairgrounds creates a stability that ensures this impact will continue, and perhaps grow, for the foreseeable future.

The impact study revealed that over the year, Fairgrounds visitors spent \$100.4 million. Of that, \$65.7 million were spent at the Fairgrounds, and Indianapolis area businesses benefited from an additional \$34.7 million in spending. The State Fairgrounds itself accounted for \$4.5 million in payroll and other expenses.

### ***Important Notes About This Study:***

\*This \$104.9 million economic impact statement is purposely conservative by virtue of the following parameters of the study:

- Spending by persons living in Indianapolis/Marion County was not considered under the assumption that they would have spent the same amount of money elsewhere in the city.
- This estimates only direct economic impact without the “multiplier effect” (the money hotels, restaurants and others subsequently spent as a result of their Fairgrounds-generated income), which could easily double the total economic impact.
- Bruce Jaffee and Lawrence Davidson are highly respected in their field and have conducted similar studies, with similar research parameters, for events like the Indianapolis 500, Brickyard 400, NCAA Final Four Men’s Basketball Tournament, White River Park State Games, Circle City Classic, World Police and Fire Games and many more.
- Survey America, Inc. conducted more than 1,500 interviews to provide the data for this study, which Jaffee and Davidson refer to as the best data with which they have ever worked.

***The complete economic impact study is available from the Indiana State Fair Commission Media Office.***



The Commission takes this opportunity to recognize and thank the producers of our largest and longest running shows at the Fairgrounds. They stayed with us during the leanest of times and provided tremendous support in our efforts to design new, efficient show space responsive to the needs of today’s show producers and customers attending their events:



- Indianapolis Home Show - 81 years • DMG Promotions Inc.
- Indianapolis Boat, Sport & Travel Show - 49 years • Renfro Productions
- Christmas Gift & Hobby Show - 54 years • HSI Productions
- Indianapolis Flower & Patio Show - 45 years • HSI Productions



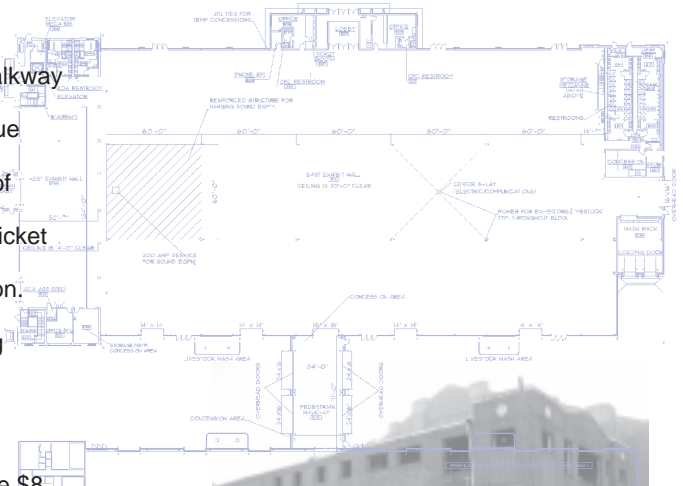
These shows, joined by events like the Hoosier Beef Congress, Junior League Holiday Mart, Hoosier Horse Fair and Expo, Methodist Hospital Task Core Indianapolis Art and Antique Show and Indianapolis Ice hockey games accounted for 1086 event days at the Fairgrounds in 2003 and represent \$81.1 million of the Fairgrounds total economic impact.

# 2003 Capital Improvements

Phase I East Pavilion (Draft Horse Barn) construction concluded in time for some of the State and nation's finest draft horses to compete during the 2003 State Fair. Demolition of the old facility and partial construction of the new were timed to accommodate the State Fair. Exhibitors and draft horses didn't seem to mind the state of incompletion. The open-air building had only structural supports, a new roof, floor, dorm area and electrical system.



Phase II completion was targeted for the opening of the Indianapolis Boat, Sport and Travel Show in February of 2004. This show was the first to occupy the new building, which has been renamed the Champions Pavilion. The show took advantage of a permanent brick-enclosed walkway connecting this 66,500 square-foot building to the adjoining Marsh Blue Ribbon Pavilion. Together, these buildings offer 135,500 square feet of exhibition space. The Champions Pavilion features a new lobby and ticket office on its north side, mirroring the style and look of the West Pavilion. Permanent concession areas, meeting rooms and dorm-style housing round out the standard features of this facility.



Lieutenant Governor Kathy Davis joined dedication ceremonies for the \$8 million Champions Pavilion, assisting the Commission in releasing the Fairgrounds' economic impact study results.



*"The dedication of this latest Fairgrounds building appropriately coincides with opening day of the Indianapolis Boat, Sport and Travel Show. This show is celebrating its 50<sup>th</sup> year of operation in 2004, and it is an integral part of the tremendous economic development force that the Indiana State Fairgrounds represents." – Lt. Governor Davis*



Partnering with sponsors for new programs and events is an important factor in each State Fair. In 2003, the Milk Promotion Services of Indiana (MPSI) and the Commission took that concept to a new level with the construction of a new Dairy Bar. The former Dairy Bar was one of those “can’t miss” stops for thousands of Fair visitors, but all too often the long lines stretching down Main Street from the grilled cheese and ice cream dispensing windows dissuaded many patrons.



To better serve Fairgoers, the Commission worked with MPSI to design and build a larger, more functional Dairy Bar where the old one stood between the Administration Building and Edy’s Grand Hall. A \$320,000 investment provided modern concessions equipment, twelve service windows (the old one had only five), 1,300 more square feet and ADA accessibility. MPSI will repay construction costs to the Commission over the next several years. The Dairy Bar was built in the shape of a round barn, reflecting Indiana’s rich agricultural history, and hosted Opening day ceremonies for the 2003 Indiana State Fair. The new structure offered greater convenience and a 30% increase in revenue according to MPSI sources.

### **Miscellaneous Improvements:**

- Goat Mountain – the grassy area on the east side of the Department of Natural Resources Building was re-worked and fenced for a new educational attraction featuring nine breeds of goats. Limestone boulders and earthen mounds in this area offered a natural environment for the goats to roam, affording Fair guests close viewing.
- Marsh Agriculture/Horticulture and Communications Buildings were re-roofed.
- Landscaping projects were completed around the grounds.

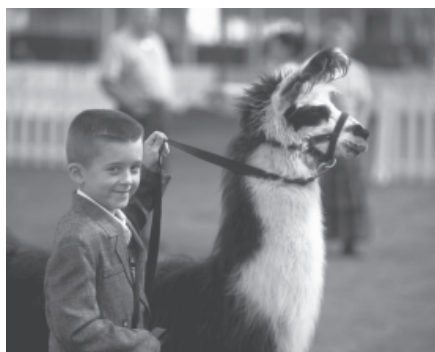


# Fairgrounds Operations

Perhaps because of all the improvements, or because of the Fairgrounds' convenient location, United States Presidents seem to believe the Fairgrounds is a great place to be. In May, President George W. Bush stood in nearly the same Pepsi Coliseum spot as did Presidential candidate John F. Kennedy in 1960. President Bush delivered a national address regarding the country's economy to a standing room only crowd. President Bill Clinton visited in 2000 and President Franklin D. Roosevelt attended the State Fair's opening day in 1936.



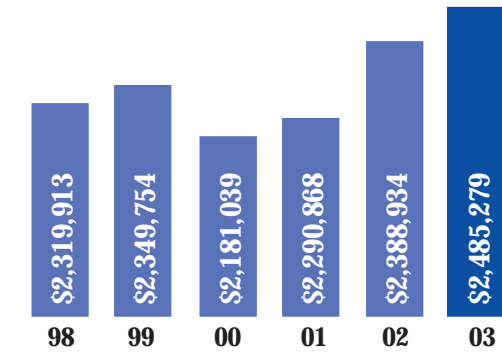
George W. Bush addressing a standing room only Pepsi Coliseum. John F. Kennedy in 1960.



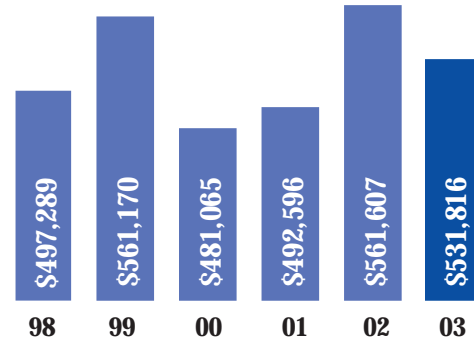
## New Shows in 2003:

- Paranzio Home Improvement Show
- Newport Outlet Store Auction
- Alpaca Futurity
- Shishewana on the Road Show
- Indianapolis Star Women's Expo
- Indianapolis Star Job Fair
- Indianapolis Press Club Gridiron
- Holiday Craft and Gift Show
- Blue Star Golf and Super Sale
- Midwest Scrapbook Show
- Back to School Rally
- Monroe Shocks and Struts Show
- Marsh Baby Derby
- North Central High School Graduation
- National Saddlebred Horse Show
- Log Home Show
- Shorthorn Jr. Nationals Cattle Show
- Hereford Jr. Nationals Cattle Show

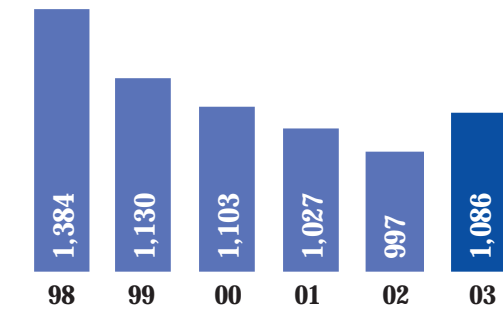
### Event Income



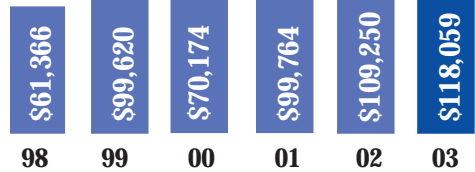
### Concessions Revenue



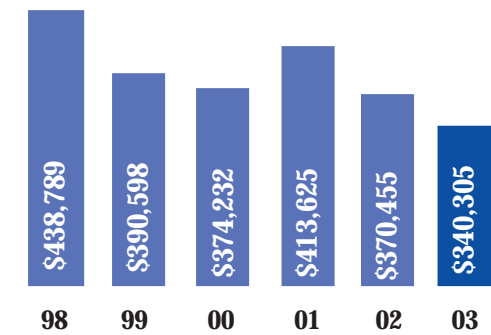
### Event Days



### RV Campground Revenue



### SKATING & SKATE SHOP REVENUE



# Corporate Sponsors

*We take this opportunity to thank our 2003 Indiana State Fair/Fairgrounds  
Sponsors for their gracious support:*

ALL Detergent

American Dairy Association of Indiana, Inc.

Anthem

AT&T Wireless

Bank One

Clarian Health

Click It or TICKET

Comcast

CVS/pharmacy

Dippin' Dots

Dow AgroSciences

EASTGATE Chrysler Jeep/

WESTGATE Chrysler Jeep Dodge

Eckrich

Edy's Grand Ice Cream

Farm Bureau Insurance

Flagstar Bank

Hardee's



Health Craft

Healthy Gourmet

Heartland Barns

Hershey's

Hewlett-Packard

Hoosier Lottery

Indiana Beef Cattle Association

Indiana Farm Bureau, Inc.

Indiana Propane Gas Foundation

Indiana Pork Producers Association

Indiana Sheep Breeders Association

Indiana State Poultry Association, Inc.

Indiana Soybean Board

ITPC - Indiana Tobacco Prevention & Cessation

Indianapolis Motor Speedway

Indianapolis Star

Johnsonville

Marsh Supermarkets, Inc.

Master Spas

National City Bank

Ohio Packing

OrthoIndy

Pepsi-Cola Company

Pfizer

Pioneer Hi-Bred International, Inc.

Popular Science

Pop Weaver Popcorn

Purdue University

Red Gold

The Marten House Hotel

Touchstone Energy

Toyota Motor Sales USA

Union Federal Bank

US Filter

## President's Club Sponsors

Angie's List

Dodge

Innovative Technical Solutions

Piano Solutions

WLC Company, Inc.

Braun's Fun Time Campers

Fbi Buildings

Morton Buildings, Inc.

Wick Buildings





# Capital Improvement Plans 2004

## 4-H Education Complex

This \$5.5 million project will be unveiled on the 2004 State Fair's Opening Day before thousands of 4-H youth and alumni as the 100<sup>th</sup> anniversary of 4-H in Indiana is celebrated.



The 4-H Boys' Dormitory once housed up to 200 youth during the Fair. Since the need for housing to that degree no longer exists, this building will be converted into new exhibit space and interactive learning centers. Expanded space is critical to Indiana's 4-H programs and the young people participating in them. 4-H competition exhibits formerly housed in the Marsh Agriculture/Horticulture Building will be moved to the new space. Displays once squeezed into the Exhibit Hall will have new room for proper presentation. The learning centers will be dynamic areas in which the public and 4-H youth can interact with one another while experimenting, teaching and learning.



Renovation of the two 4-H buildings is just a part of the project.

A \$2 million facelift of the lawn area adjoining the 4-H Education Complex will bring remarkable attention and focus to the buildings and the programs they house.

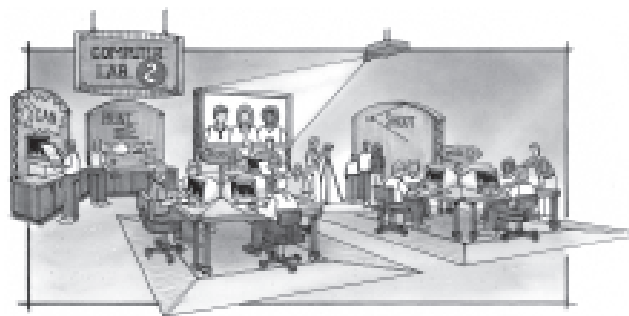
The lawn design includes two identity markers flanked by a two-foot wall inscribed with each word of the 4-H pledge: Head, Heart, Health, Hands. A spectacular fountain and dramatic landscaping will complete the new area.

***In 2004, don't miss...***

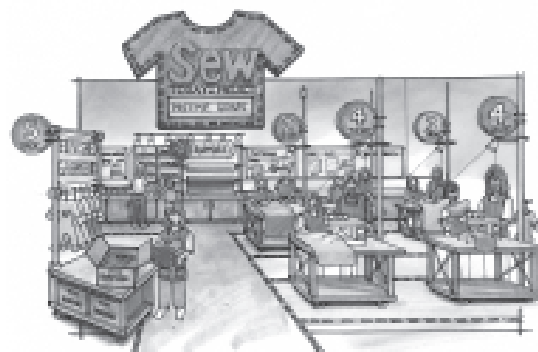
***\*Centennial Hall - Former Boys' Dorm***

***\*Celebration Park - Former lawn area and Entertainment Park***

Aggressive efforts will be underway to raise \$1.2 million for interior furnishings, displays, equipment and other amenities to support the upgraded exhibit areas and learning centers. The Indiana State Fairgrounds Foundation Inc., a 501(c) 3 not for profit corporation created in 2001, and the Indiana 4-H Foundation will focus on corporate and individual giving respectively.



The Commission and State Fair Board, Indiana's Cooperative Extension Service and Indiana 4-H Foundation plan the State's largest gathering and celebration of 4-H youth to coincide with the opening of these facilities August 11...the 2004 Fair's opening day!



*"Guests are not going to believe their eyes when they come to the 2004 State Fair! Even as excavators moved mounds of earth and cranes hovered above the old buildings to place mechanical units, people have found it hard to believe that the 4-H Education Complex is finally being renovated."*

*– William H. Stinson, Executive Director*



# *“We did it again!”*

## *Message from the Fair Board President*

In my role as Fair Board President, the rewards are many. Working with 4-H’ers and open class exhibitors in the various agricultural competitions and youth talent events is exciting and gratifying. Working with all our staff, State Fair Board and Commission members, who give so much of themselves to create a great show for visitors, fills me with respect and admiration. The fact that all of these people come together to conduct a twelve-day event that attracted 878,114 visitors in 2003 amazes me!



*Terry Hoffman*



I am very pleased to have been a part of the planning and commitment that will elevate our 4-H programs here at the Fair by bringing one of the 4-H buildings out of mothballs, improving and adding space so that the achievements and accomplishments of our young people can be appreciated and better understood.

Against the backdrop of the greatest agricultural showcase in the State, the Fair offered five new educational and entertaining exhibits this year:

- The Children's Museum Presents Flight:  
Where Adventure Takes Off!, celebrating 100 years of aviation
- Lewis & Clark:  
Corps of Discovery II, recreating the journey of these two explorers through the vast uncharted lands of the country
- Live Shark Encounter, thrilling to all who dared to watch
- Bryan Berg – Card Stacker  
creating monumental designs from playing cards
- Indiana State Fair Goat Mountain  
featuring several breeds of goats in a natural habitat each day of the Fair



Marsh Grandstand headline entertainment was more diverse this year, appealing equally to all ages. The home spun yarns of Garrison Keillor, the extreme antics of professional skateboarder Tony Hawk and American Idol winner Kelly Clarkson completed the more traditional fares of country music artists, the Hoosier Lottery's Hoosier Millionaire Show, PRCA Rodeo and harness racing.



Survey America, Inc. conducts market research each year to help us monitor the public's opinion of the Fair. This information becomes a part of the evaluation of programs and activities that we offer during future Fairs. The goal of these efforts is to keep the Fair interesting and appealing year in and year out.

This year's research revealed that 75% of visitors surveyed considered the value of the Fair as good or excellent, and 86% gave the same rating on their overall experience at the Fair.

These results tell us that the Fair is offering quality family entertainment. They also challenge us to scrutinize the mix of traditional and new events to maintain and enhance the Fair's broad range appeal.

As we look forward to the 2004 State Fair August 11 through 22, 100 years of 4-H in Indiana will take center stage. We invite everyone whose life has been touched by 4-H to join us for a grand celebration and Opening Day ceremonies at the 4-H Education Complex August 11, 2004.



Sincerely,

Terry Hoffman

Indiana State Fair Board President

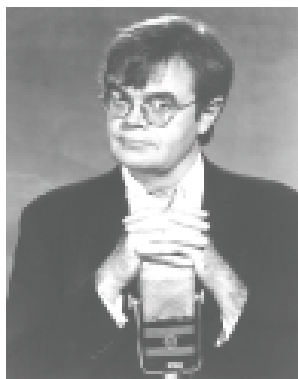




# 2003 Fair in Review

**Attendance - 878,114 - New record!!!!!!**

## Headline Entertainment:



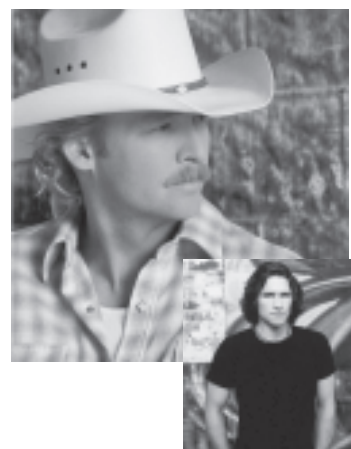
**Garrison Keillor**



**Kelly Clarkson**



**Michael W. Smith**  
with special guest  
**Chris Rice**

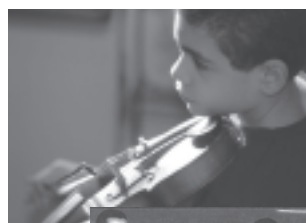


**Alan Jackson**  
with special guest  
**Joe Nichols**

- ***Sha Na Na and Last Blast Fireworks***

## WFMS Free Stage Highlights:

- *Emerson Drive*
- *Chris Cagle*
- *Aaron Tippin*
- *Traditional Arts Fiddlers*
- *Dia de Fiesta en la Feria featuring La Sonora Dinamita*
- *Veterans Memorial Service*



## New Attractions:



**Tony Hawk**

- *The Children's Museum presents Flight: Where Adventure Takes Off!*
- *Lewis & Clark: Corps of Discovery II*
- *Bryan Berg - Card Stacker*
- *Live Shark Encounter*
- *VOICE Xtreme Air Show with Tony Hawk*
- *Deep Fried Twinkies*
- *Indiana State Fair Goat Mountain*



**Lewis & Clark Exhibit**



# BALANCE SHEET

## AS OF DECEMBER 31, 2003

### ASSETS

#### CURRENT ASSETS

|                                       |            |
|---------------------------------------|------------|
| Petty Cash                            | \$621.33   |
| Cash in Bank-Tax Revenues             | 256,521.87 |
| Cash in Bank-Operating Savings        | 103,258.87 |
| Cash in Bank-Fair Operating           | 248,279.96 |
| Cash in Bank-Facility Charge          | 6,340.55   |
| Cash in Bank-Payroll                  | 1,701.75   |
| Cash in Bank-Mastercard/Visa          | 22,529.19  |
| Cash in Bank-Fairgrounds Operating    | 302,309.97 |
| Cash in Bank-Fair '03 Premium Account | 7,837.61   |
| Cash in Bank-Fair '02 Premium Account | 2,000.00   |
| Cash on Hand-Change Bank              | 12,450.00  |

**TOTAL CASH** **\$963,851.10**

#### ACCOUNTS RECEIVABLE

|                                 |              |
|---------------------------------|--------------|
| Accounts Receivable-Fairgrounds | \$266,961.30 |
| Accounts Receivable-Fair        | 16,600.84    |
| Accounts Receivable-Bad Checks  | 1,447.09     |
| Accrued Receivables-Fairgrounds | 474,477.51   |

**TOTAL ACCOUNTS RECEIVABLE** **\$759,486.74**

**TOTAL CURRENT ASSETS** **\$1,723,337.84**

### RESTRICTED ASSETS

#### CASH IN BANK

|                           |              |
|---------------------------|--------------|
| Cash-4-H Scholarship      | \$61,539.20  |
| Cash-Bond Proceeds        | 5,591,777.82 |
| Cash-Bond DSR Fund        | 2,258,397.07 |
| Cash-Bond Funding Account | 2,043,082.65 |

**TOTAL RESTRICTED CASH** **\$9,954,796.74**

#### INVESTMENTS

|                          |                |
|--------------------------|----------------|
| Current Investments      | \$1,320,000.00 |
| Current Investments-Fair | 505,000.00     |

**TOTAL INVESTMENTS** **\$1,825,000.00**

**TOTAL RESTRICTED ASSETS** **\$11,779,796.74**

### PROPERTY, PLANT, & EQUIPMENT

|                                   |                |
|-----------------------------------|----------------|
| Land & Land Improvements          | \$8,342,368.45 |
| Buildings & Building Improvements | 50,774,481.61  |
| Champions Pavilion Rebuild-2004   | 6,723,157.16   |
| 4-H Landscaping-2004              | 540,026.71     |
| 4-H Buildings-2004                | 2,090,553.87   |
| Construction in Progress          | 4,628.15       |
| Machinery & Equipment             | 2,330,162.01   |
| Office Furniture & Fixtures       | 1,146,390.39   |

#### ACCUMULATED DEPRECIATION\*

|                             |                  |
|-----------------------------|------------------|
| Land Improvements           | (\$1,545,798.46) |
| Buildings & Improvements    | (18,752,811.40)  |
| Machinery & Equipment       | (1,496,426.12)   |
| Office Furniture & Fixtures | (789,177.53)     |

**TOTAL PROPERTY, PLANT, & EQUIPMENT** **\$49,367,554.84**

### OTHER ASSETS

|                               |              |
|-------------------------------|--------------|
| Deferral of Loss on Refunding | \$219,902.80 |
| Deferred Bond Issuance Costs  | 688,286.42   |

**TOTAL OTHER ASSETS** **\$908,189.22**

**TOTAL ASSETS** **\$63,778,878.64**

### LIABILITIES & FUND EQUITY

#### CURRENT LIABILITIES-TRADE

|                                     |             |
|-------------------------------------|-------------|
| Accounts Payable-Fair               | \$27,628.70 |
| Accounts Payable-Facility Charge    | 1,335.29    |
| Accounts Payable-Fairgrounds        | 975,885.30  |
| State Taxes Withholding             | 10,105.13   |
| Sales Tax Payable-Fairgrounds       | 4,340.36    |
| Sales Tax Payable-Fair              | 30.98       |
| Clearing/Revenue-Harness Horse      | 40,072.88   |
| Clearing-Sale of Champions          | 12,791.29   |
| Dairy/Milking House Donations       | 1,527.25    |
| Clearing/Revenue-Indianapolis Ice   | 433.00      |
| Clearing/Revenue-Boxing             | 40.00       |
| Accrued Purchase Orders-Fairgrounds | 130,672.03  |
| Accrued Purchase Orders- Fair       | 418,000.00  |

**TOTAL CURRENT LIABILITIES-TRADE** **\$1,622,862.21**

#### CURRENT LIABILITIES-OTHER

|                             |              |
|-----------------------------|--------------|
| Deferred Income-Fairgrounds | \$148,264.85 |
| Deferred Income-Fair        | 3,338.00     |

**TOTAL CURRENT LIABILITIES-OTHER** **\$1,774,465.06**

### LIABILITIES PAYABLE

#### RESTRICTED FUNDS

|   |                |
|---|----------------|
| Revenue Bonds 2002-Current              | \$1,355,000.00 |
| Revenue Bonds 2002-Long Term            | 20,210,000.00  |
| Unamortized Bond Discount-2002          | (154,574.32)   |
| Principal + Interest Payable-2002 Bonds | 1,796,162.25   |
| Construction Line of Credit             | 0.00           |
| 4-H Showmanship Scholarships            | 5,865.55       |
| Riverboat Reversion Reserve             | 0.00           |

**TOTAL RESTRICTED LIABILITIES** **\$23,212,453.48**

**TOTAL LIABILITIES** **\$24,986,918.54**

### FUND EQUITY

#### CONTRIBUTED CAPITAL

|                                |                 |
|--------------------------------|-----------------|
| Capital Improvements 1990-2002 | \$15,387,905.40 |
|--------------------------------|-----------------|

**TOTAL CONTRIBUTED CAPITAL** **\$15,387,905.40**

#### RETAINED EARNINGS

|  |               |
|--|---------------|
| Res Retained Earnings-4-H Scholarships | \$55,193.31   |
| Undesignated Retained Earnings         | 20,081,351.65 |
| Net Profit/(Loss)                      | 3,267,509.74  |

**TOTAL RETAINED EARNINGS** **\$23,404,054.70**

**TOTAL EQUITY** **\$38,791,960.10**

**TOTAL LIABILITIES & FUND EQUITY** **\$63,778,878.64**

\*Before 2003 Depreciation Expense

# INCOME STATEMENT INDIANA STATE FAIR REVENUE

FOR THE PERIOD JANUARY 1, 2003 TO DECEMBER 31, 2003

## REVENUE BY DEPARTMENT- FAIR

### SPORTS/EVENTS

|                      |                     |
|----------------------|---------------------|
| Rodeo                | \$65,086.00         |
| Band Day             | 69,198.00           |
| Cheerleading         | 27,371.00           |
| Wine Competition     | 97,830.00           |
| <b>Sub-Total</b>     |                     |
| <b>Sports/Events</b> | <b>\$259,485.00</b> |

### SHOWCASE EVENTS

|                       |                    |
|-----------------------|--------------------|
| Baton Twirling        | \$2,882.00         |
| Youth Talent          | 5,220.00           |
| Farm Bureau Building  | 4,000.00           |
| <b>Sub-Total</b>      |                    |
| <b>Youth Showcase</b> | <b>\$12,102.00</b> |

### LIVESTOCK

|                            |                     |
|----------------------------|---------------------|
| Harness Racing             | \$5,433.00          |
| 4-H Dog Show               | 474.00              |
| Llama & Alpaca Show        | 7,135.00            |
| Draft Horse Shows          | 45,463.00           |
| Horse & Mule Pulls         | 10,836.00           |
| Cattle Barn/Beef           | 36,854.00           |
| Cattle Barn/Dairy          | 16,641.00           |
| Swine Barn                 | 60,138.87           |
| Sheep                      | 23,796.20           |
| Goats                      | 5,794.00            |
| Boer Goats                 | 4,758.00            |
| Pygmy Goats                | 3,233.00            |
| Champion Sale              | 18,153.00           |
| Poultry Building           | 8,905.00            |
| Cat Show                   | 68.00               |
| <b>Sub-Total Livestock</b> | <b>\$247,682.07</b> |

### BUILDINGS/MISC. EVENTS

|                          |                     |
|--------------------------|---------------------|
| FFA Building             | \$1,930.00          |
| Farmer's Day Parade      | 1,925.00            |
| Pioneer Village          | 7,826.30            |
| 4-H Summary              | 120,809.46          |
| Queen Contest            | 20,361.00           |
| Home & Family Arts       | 52,856.07           |
| Young Hoosier Pianists   | 1,500.00            |
| Marsh Ag/Hort Building   | 6,652.00            |
| Senior Citizens Building | 3,500.00            |
| Balloon Race             | 2,100.00            |
| Brewers Competition      | 2,162.00            |
| <b>Sub-Total</b>         | <b>\$221,621.83</b> |

### LIVE ENTERTAINMENT

|                           |                     |
|---------------------------|---------------------|
| Entertainment Dept.       | \$749,781.37        |
| Last Blast/Fireworks      | 317.69              |
| Family Fun Park           | 10,248.69           |
| Main Street Stage         | 160.00              |
| 3-on-3 Basketball         | 5,863.00            |
| <b>Sub-Total</b>          |                     |
| <b>Live Entertainment</b> | <b>\$766,370.75</b> |

### GATES/CONCESSIONS/MISC.

|                    |                       |
|--------------------|-----------------------|
| Gates              | \$2,787,959.73        |
| South Lot Parking  | 205,378.84            |
| Concessions/Midway | 2,057,538.82          |
| Machinery Field    | 52,700.00             |
| Shuttle Bus        | 137,611.33            |
| Expo Hall          | 241,565.87            |
| <b>Sub-Total</b>   | <b>\$5,482,754.59</b> |

### INTERNAL DEPARTMENTS

|                             |                     |
|-----------------------------|---------------------|
| General Administration      | \$19,779.88         |
| Marketing                   | 40,590.70           |
| Sponsorship (Clear Channel) | 805,004.20          |
| Sponsorship (non-CC)        | 4,000.00            |
| Ticket Office               | 8,735.00            |
| Sign Shop                   | 1,117.75            |
| Wine Tasting/Reception      | 6,700.00            |
| Fair Board Office           | 903.00              |
| <b>Sub-Total</b>            | <b>\$886,830.53</b> |

**TOTAL REVENUE - FAIR** **\$7,876,846.77**

# INCOME STATEMENT INDIANA STATE FAIR EXPENSES

FOR THE PERIOD JANUARY 1, 2003 TO DECEMBER 31, 2003

## EXPENSES BY DEPARTMENT - FAIR

### SPORTS/EVENTS

|                      |                     |
|----------------------|---------------------|
| Marsh Grandstand     | \$41,178.34         |
| Rodeo                | 56,038.13           |
| Band Day             | 68,862.34           |
| Cheerleading         | 11,575.07           |
| Wine Competition     | 102,689.49          |
| <b>Sub-Total</b>     |                     |
| <b>Sports/Events</b> | <b>\$280,343.37</b> |

### SHOWCASE EVENTS

|                           |                    |
|---------------------------|--------------------|
| Showcase Events Misc.     | \$1,340.45         |
| Baton Twirling            | 4,074.90           |
| Youth Talent              | 5,852.52           |
| Farm Bureau Building      | 12,570.81          |
| <b>Sub-Total Showcase</b> | <b>\$23,838.68</b> |

### LIVESTOCK

|                            |                     |
|----------------------------|---------------------|
| Harness Racing             | \$29,483.18         |
| 4-H Dog Show               | 9,682.69            |
| Pepsi Coliseum             | 34,873.13           |
| Llama & Alpaca Show        | 21,663.07           |
| 4-H Horse & Pony           | 42,523.37           |
| Draft Horse Shows          | 131,715.11          |
| Horse & Mule Pulls         | 8,206.79            |
| Livestock Nursery          | 28,923.44           |
| Draft Horse Barn           | 3,380.00            |
| Cattle Barn (Beef)         | 102,182.36          |
| Cattle Barn (Dairy)        | 72,359.51           |
| Swine Barn                 | 135,097.61          |
| Sheep                      | 120,262.87          |
| Goats                      | 50,350.28           |
| Boer Goats                 | 6,710.88            |
| Pygmy Goats                | 12,155.97           |
| Champion Sale              | 82,446.59           |
| Poultry Building           | 72,089.41           |
| Cat Show                   | 1,884.45            |
| South Pavilion             | 5,410.10            |
| <b>Sub-Total Livestock</b> | <b>\$971,400.81</b> |

### BUILDINGS/MISC.EVENTS

|                           |            |
|---------------------------|------------|
| Pathway to Water Quality  | \$6,859.41 |
| FFA Building              | 47,519.42  |
| Young Farmers             | 14,140.36  |
| Pioneer Our Land Pavilion | 50,493.79  |
| Farmer's Day Parade       | 6,065.11   |
| Pioneer Village           | 82,696.13  |
| 4-H Summary               | 275,015.93 |
| Comm. of Agriculture      | 5,045.75   |
| Unallocated               | 8,471.00   |
| Queen Contest             | 49,474.80  |
| Home & Family Arts        | 118,276.26 |
| Young Hoosier Pianists    | 2,740.20   |
| Marsh Ag/Hort Building    | 65,280.52  |
| Senior Citizens Building  | 15,427.32  |
| Veterans Day              | 11,709.53  |
| Balloon Race              | 11,760.37  |
| State Fair Gardens        | 3,852.78   |

|                     |                     |
|---------------------|---------------------|
| Brewers Competition | 5,164.24            |
| <b>Sub-Total</b>    | <b>\$779,992.92</b> |

### LIVE ENTERTAINMENT

|                           |                     |
|---------------------------|---------------------|
| Entertainment Dept.       | \$680,319.54        |
| Last Blast/Fireworks      | 38,322.60           |
| Family Fun Center         | 27,327.32           |
| Main Street Stage         | 46,156.48           |
| Entertainment Grounds     | 32,550.00           |
| Little Hands on the Farm  | 9,658.48            |
| 3-on-3 Basketball         | 15,644.02           |
| WFMS Free Stage           | 60,847.12           |
| Clarian Dance for Health  | 5,743.10            |
| Gospel Music              | 12,128.50           |
| Christian Music           | 14,599.03           |
| Edy's Grand Hall          | 41,533.00           |
| <b>Sub-Total</b>          |                     |
| <b>Live Entertainment</b> | <b>\$984,829.19</b> |

### YOUTH

|                        |                    |
|------------------------|--------------------|
| Youth Discovery Days   | \$8,898.56         |
| Jr./Sr. Explorers Club | 46,389.10          |
| <b>Sub-Total Youth</b> | <b>\$55,287.66</b> |

### GATES/CONCESSIONS/MISC.

|                    |                     |
|--------------------|---------------------|
| Gates              | \$157,853.39        |
| Parking            | 203,528.99          |
| South Lot Parking  | 40,644.72           |
| Concessions/Midway | 124,546.89          |
| Machinery Field    | 3,360.00            |
| Shuttle Bus        | 83,313.85           |
| Expo Hall          | 9,514.50            |
| DNR Building       | 4,872.03            |
| <b>Sub-Total</b>   | <b>\$627,634.37</b> |

### INTERNAL DEPARTMENTS

|                             |                       |
|-----------------------------|-----------------------|
| General Administration      | \$212,028.41          |
| Payroll                     | 575,570.32            |
| Marketing                   | 604,193.37            |
| TV Commercial               | 84,815.44             |
| Sponsorship (Clear Channel) | 336,427.60            |
| Central Purchasing          | 70,499.25             |
| Sign Shop                   | 10,999.36             |
| Print Shop                  | 4,682.50              |
| Support Services            | 51,278.16             |
| Ticket Office               | 685.13                |
| Buildings & Grounds         | 199,202.17            |
| Utilities                   | 158,891.32            |
| Wine Tasting/Reception      | 9,473.15              |
| Fair Board Office           | 240,284.94            |
| Fair Board Directors        | 47,719.93             |
| Operations                  | 233,053.24            |
| Public Safety               | 71,797.95             |
| Supplemental                | 310,005.32            |
| <b>Sub-Total</b>            | <b>\$3,221,607.56</b> |

|                             |                       |
|-----------------------------|-----------------------|
| <b>TOTAL EXPENSE - FAIR</b> | <b>\$6,944,934.56</b> |
| <b>INCOME EXCEEDING</b>     |                       |
| <b>EXPENDITURES - FAIR</b>  | <b>\$931,912.21</b>   |

# INCOME STATEMENT

## INDIANA STATE FAIRGROUNDS REVENUE

### FOR THE PERIOD JANUARY 1, 2003 TO DECEMBER 31, 2003

#### REVENUE - FAIRGROUNDS

##### CONCESSIONS

|                            |             |
|----------------------------|-------------|
| Marsh Grandstand           | \$11,536.80 |
| Pepsi Coliseum             | 132,872.17  |
| East Pavilion              | 7,812.58    |
| South Pavilion             | 47,915.11   |
| West Pavilion              | 149,512.85  |
| Marsh Ag/Hort Building     | 10,746.20   |
| Farm Bureau Building       | 29,214.97   |
| Exposition Hall            | 62,434.75   |
| Southwest Pavilion         | 926.38      |
| Marsh Blue Ribbon Pavilion | 53,525.91   |
| Northwest Pavilion         | 3,745.06    |
| Pioneer Our Land Pavilion  | 3,633.43    |
| Other Buildings            | 17,939.42   |

**Sub-Total Concessions** **\$531,815.63**

##### RENTALS OF BUILDINGS/GROUNDS

|                            |             |
|----------------------------|-------------|
| Marsh Grandstand           | \$16,000.00 |
| Pepsi Coliseum             | 146,335.00  |
| East Pavilion              | 23,337.53   |
| South Pavilion             | 126,340.00  |
| West Pavilion              | 262,703.12  |
| Marsh Ag/Hort Building     | 88,710.92   |
| Farm Bureau Building       | 20,220.00   |
| Exposition Hall            | 172,687.50  |
| Southwest Pavilion         | 13,985.00   |
| Natural Resources Building | 850.00      |
| Marsh Blue Ribbon Pavilion | 150,465.87  |
| Northwest Pavilion         | 28,900.00   |
| Pioneer Our Land Pavilion  | 25,175.00   |
| Edy's Grand Hall           | 8,085.00    |
| Other Buildings            | 14,565.00   |

**Sub-Total Rent Revenue** **\$1,098,359.94**

##### OTHER RENTALS

|                    |            |
|--------------------|------------|
| House Rentals      | \$9,735.00 |
| Contractor Rentals | 16,200.00  |
| Office Rental      | 5,000.00   |
| Camping & Parking  | 118,059.35 |

**Sub-Total Other Rentals** **\$148,994.35**

##### EQUIPMENT RENTALS

|                        |             |
|------------------------|-------------|
| Chairs                 | \$23,324.00 |
| Tables                 | 86,562.00   |
| Public Address Rental  | 14,664.52   |
| Billboard Rental       | 7,706.25    |
| Other Equipment Rental | 2,297.00    |

**Sub-Total Equipment Rentals** **\$134,553.77**

#### EXPENSE REIMBURSEMENTS

|                      |             |
|----------------------|-------------|
| Sound System Tech    | \$75,240.01 |
| Exhibitor Electric   | 195,408.09  |
| Exhibitor Heat Gas   | 81,962.73   |
| Exhibitor Telephone  | 500.00      |
| Exhibitor Janitorial | 45,955.51   |
| Clean-up             | 240,793.88  |
| Exhibitor Misc.      | 581,569.49  |

**Sub-Total Expense Reimbursements** **\$1,221,429.71**

#### FAIRGROUNDS EVENTS

|                      |             |
|----------------------|-------------|
| Boxing - Spring      | \$33,731.00 |
| Boxing - Fall        | 40,076.00   |
| Hoosier Horse Fair   | 140,214.61  |
| Safe Night Halloween | 2,500.00    |

**Sub-Total Fairgrounds Events** **216,521.61**

#### TAX REVENUE

|                   |              |
|-------------------|--------------|
| Pari-Mutuel - OTB | \$283,631.81 |
| Riverboat         | 3,717,064.56 |
| Property Tax      | 2,203,520.55 |

**Sub-Total Tax Revenue** **\$6,204,216.92**

#### OTHER INCOME

|                            |              |
|----------------------------|--------------|
| Speed Barn Rentals         | \$147,655.00 |
| Grand Circuit              | 876.00       |
| Ice Skating - Public       | 179,903.89   |
| Skate Shop                 | 160,401.55   |
| Interest Income            | 124,450.91   |
| Sponsorships - Fairgrounds | 220,000.00   |
| Support Services           | 4,215.79     |
| Central Purchasing         | 321.79       |
| Print Shop                 | 207.00       |
| Sign Shop                  | 15,247.29    |
| Marketing                  | 39,816.88    |
| Marketing - Prod. Services | 26,458.85    |
| Buildings & Grounds        | 3,848.52     |
| Ticket Office              | 3,796.75     |
| Souvenir Sales             | 22,769.68    |
| Misc. Other                | 44,617.27    |

**Sub-Total Other Revenue** **\$994,587.17**

**TOTAL FAIRGROUNDS REVENUE** **\$10,550,479.10**

# INCOME STATEMENT

## INDIANA STATE FAIRGROUNDS EXPENSES

### FOR THE PERIOD JANUARY 1, 2003 TO DECEMBER 31, 2003

#### EXPENSES - FAIRGROUNDS

##### BUILDINGS & GROUNDS

|                           |             |
|---------------------------|-------------|
| Landscape                 | \$20,234.15 |
| Roads & Track Maintenance | 59,019.37   |
| Vehicle Maintenance       | 153,211.53  |
| Carpenter                 | 375,109.44  |
| Paint                     | 13,191.66   |
| Plumbing                  | 34,877.15   |
| Heat/Ventilation          | 35,526.70   |
| Electrical                | 52,943.47   |
| General Maintenance       | 138,447.05  |

##### Sub-Total

**Buildings & Grounds \$882,560.52**

##### UTILITIES

|               |              |
|---------------|--------------|
| Electric      | \$656,060.24 |
| Water & Sewer | 107,750.39   |
| Gas           | 358,539.76   |

**Sub-Total Utilities \$1,122,350.39**

##### OPERATIONS

|                 |              |
|-----------------|--------------|
| Recoverable     | \$554,566.14 |
| Non-Recoverable | 305,923.95   |
| Pepsi Coliseum  | 48,883.68    |

**Sub-Total Operations \$909,373.77**

##### SPECIAL PROJECTS

|                         |             |
|-------------------------|-------------|
| Economic Research Study | \$11,000.00 |
|-------------------------|-------------|

##### Sub-Total

**Special Projects \$11,000.00**

##### FAIRGROUNDS EVENTS

|                      |             |
|----------------------|-------------|
| Boxing - Spring      | \$32,157.61 |
| Boxing - Fall        | 40,529.61   |
| Hoosier Horse Fair   | 73,056.93   |
| Safe Night Halloween | 7,082.79    |

**Sub-Total Events \$152,826.94**

##### PAYROLL RELATED EXPENSES

|                                 |                |
|---------------------------------|----------------|
| Payroll (Full-Time & Part-Time) | \$2,469,430.12 |
| Group Insurance                 | 510,864.33     |
| PERF (Retirement)               | 193,669.66     |
| Deferred Comp-Matching          | 16,125.00      |
| FICA (Employer Taxes)           | 185,474.46     |
| Unemployment/Worker's Comp      | 39,546.59      |

##### Sub-Total

**Payroll Expenses \$3,415,110.16**

##### OTHER EXPENSES

|                           |             |
|---------------------------|-------------|
| Fairgrounds Harness Dept. | \$45,224.43 |
| Grand Circuit             | 59,629.70   |
| Ice Skating - Public      | 64,070.59   |

|                            |            |
|----------------------------|------------|
| Skate Shop                 | 99,545.49  |
| Sponsorships - Fairgrounds | 70,062.00  |
| Marketing - Fairgrounds    | 134,376.35 |
| Marketing - Prod. Services | 32,701.32  |
| Support Services           | 49,039.61  |
| Central Purchasing         | 38,357.06  |
| Print Shop Expenses        | 4,571.38   |
| Sign Shop Expenses         | 9,266.89   |
| General Administration     | 253,832.58 |
| Ticket Office              | 12,768.49  |
| Misc./Unallocated          | 0.00       |
| Commission                 | 50,746.92  |
| Bad Debt Expense           | 80,250.25  |

##### Sub-Total

**Other Expenses \$1,004,443.06**

##### TOTAL FAIRGROUNDS

**EXPENSES \$7,497,664.84**

##### CAPITAL - TYPE PROJECTS EXPENSED

|                              |            |
|------------------------------|------------|
| West Pavilion Phase II       | \$5,775.98 |
| Computer Hardware/Software   | 36,365.82  |
| 38th/Fall Creek Improvements | 2,028.44   |
| DNR Bypass                   | 2,787.29   |
| Roof Design/Replace          | 39,908.92  |
| Shuttle Bus Refurbish        | 15,400.00  |

##### Sub-Total

**Asset Additions \$102,266.45**

##### (Gain) or Loss on

**Disposal of Assets (\$3,675.42)**

##### Bond Debt Amortization

**\$64,835.44**

##### Bond Debt Interest

**\$864,241.60**

##### TOTAL EXPENSES

**\$8,525,332.91**

##### INCOME EXCEEDING

**EXPENDITURES \$2,025,146.19\***

\*Excludes 2003 Depreciation Expense

\*Committed to Bond Debt and Capital Improvements



# INCOME STATEMENT - FACILITY CHARGE

## INDIANA STATE FAIR COMMISSION

### FOR THE PERIOD JANUARY 1, 2003 TO DECEMBER 31, 2003

#### REVENUE - FACILITY CHARGE

|                      |                |
|----------------------|----------------|
| Facility Charge      | \$1,058,626.19 |
| Season Ticket Passes | 1,702.00       |

|                                      |                       |
|--------------------------------------|-----------------------|
| <b>Total Facility Charge Revenue</b> | <b>\$1,060,328.19</b> |
|--------------------------------------|-----------------------|

#### EXPENSES - FACILITY CHARGE

|                            |              |
|----------------------------|--------------|
| Salaries/Wages             | \$284,677.59 |
| FICA                       | 24,860.24    |
| Uniforms                   | 4,650.15     |
| Shuttle/Van Rental         | 8,322.64     |
| Contract Services          | 91,156.29    |
| Stationary/Office Supplies | 355.97       |
| General (Misc.)            | 8,183.97     |

|   |                     |
|---|---------------------|
| <b>Sub-Total Facility Charge Operation Expenses</b> | <b>\$422,206.85</b> |
|---|---------------------|

|   |                     |
|---|---------------------|
| <b>Income Exceeding Expenditures - Operating Activity</b> | <b>\$638,121.34</b> |
|---|---------------------|

#### 2003 PROJECTS - EXPENSED

|                           |              |
|---------------------------|--------------|
| Roof Repair & Maintenance | \$327,670.00 |
|---------------------------|--------------|

|                           |                     |
|---------------------------|---------------------|
| <b>Sub-Total Projects</b> | <b>\$327,670.00</b> |
|---------------------------|---------------------|

|                          |                      |
|--------------------------|----------------------|
| <b>Net Profit (Loss)</b> | <b>\$310,451.34*</b> |
|--------------------------|----------------------|

\*All net revenues from facility charge fees are restricted for use for Fairgrounds capital improvements and maintenance. During 2003, facility charge net revenues funded the new Dairy Bar project at \$342,000.

# COMPARATIVE ANALYSIS 1999 - 2003

|                          | 1999        | 2000        | 2001        | 2002        | 2003        |
|--------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>FAIR</b>              |             |             |             |             |             |
| Income                   | \$5,832,000 | \$5,689,000 | \$5,763,000 | \$6,921,000 | \$7,877,000 |
| Expense                  | 5,619,000   | 5,567,000   | 5,554,000   | 6,307,000   | 6,945,000   |
| Income Exceeding Expense | \$213,000   | \$122,000   | \$209,000   | \$614,000   | \$932,000   |

---

|                          |              |              |              |              |                            |
|--------------------------|--------------|--------------|--------------|--------------|----------------------------|
| <b>FAIRGROUNDS</b>       |              |              |              |              |                            |
| Income                   | \$11,989,000 | \$12,114,000 | \$12,623,000 | \$10,632,000 | \$10,550,000* <sup>2</sup> |
| Expense                  | 7,139,000    | 8,024,000    | 7,904,000    | 7,539,000    | 8,525,000                  |
| Income Exceeding Expense | \$4,850,000  | \$4,090,000  | \$4,719,000  | \$3,093,000  | \$2,025,000                |

---

|                          |           |           |           |           |                           |
|--------------------------|-----------|-----------|-----------|-----------|---------------------------|
| <b>FACILITY CHARGE</b>   |           |           |           |           |                           |
| Income                   | \$856,000 | \$762,000 | \$736,000 | \$788,000 | \$1,060,000* <sup>3</sup> |
| Expense                  | 365,000   | 382,000   | 387,000   | 396,000   | 750,000* <sup>4</sup>     |
| Income Exceeding Expense | \$491,000 | \$380,000 | \$349,000 | \$392,000 | \$310,000                 |

**Footnotes:**

1. Income exceeding expenditures is used primarily for funding bond debt and fixed asset additions.
2. \$1 million Riverboat Casino Reversion; \$1 million shortfall in Riverboat supplemental revenue; \$600,000 payment to Center for Agricultural Science and Heritage.
3. Increased to \$3 per car in 2003.
4. Includes \$328,000 roof repair and maintenance to the Marsh Ag/Hort and Communications Buildings.

# Indiana State Fairgrounds 4-H Education Complex

*Join us in making the best, better!*

The 4-H Education Complex at the Indiana State Fairgrounds is undergoing a massive \$7.5 million renovation funded by the State Fair Commission. The Indiana 4-H Foundation, the State Fair Commission and the Purdue University Cooperative Extension Service are seeking \$1.2 million in private funds to furnish the renovated buildings.

**Your** contribution will help in the creation of this world-class exhibition area for today's and tomorrow's Indiana 4-H members.



## • I can help by making a contribution of

☐ \$25   ☐ \$50   ☐ \$100   ☐ Other: \_\_\_\_\_

☐ I'm interested in doing more!  
Please contact me.

*All gifts will be recorded in a Giving Album and gifts of \$100 and more will be permanently recognized in the 4-H Education Complex.*

## • My name and address:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

E-mail address: \_\_\_\_\_

My gift is in Memory/Honor of: \_\_\_\_\_

## • My contribution is by:

☐ Check enclosed (payable to the Indiana 4-H Foundation)

☐ Charge my credit card    \_\_\_\_\_ Visa    \_\_\_\_\_ MasterCard    \_\_\_\_\_ Discover

Account No.: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Signature: \_\_\_\_\_

• **Mail to:**    Indiana 4-H Foundation    •    225 South East Street, Suite 760    •    Indianapolis, IN 46202

• **For more information:**    (317) 692-7044    •    [www.4H.org](http://www.4H.org)

*Your gift is tax deductible to the extent allowed by law.*